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PERMANENT BUILDING SOCIETIES: MAY 1971

Reference No. 5.34

This bulletin contains monthly details of the financial operations of permanent building societies registered under the relevant State legislation. For New South Wales the tables include details of non-terminating building societies registered under the Building and Co-operative Societies Act, 1901 or the Co-operation Acts, 1923-1969.

2. Details of housing loan approvals, advances and borrowings by permanent building societies are shown for each State and the A.C.T. in the accompanying tables for the months March 1971 to May 1971. The information is obtained monthly from all permanent building societies. No comparable information is currently available in respect of terminating building societies.
3. The information published in this bulletin is not comparable with the information relating to registered permanent building societies published in the annual bulletin "Building Societies - Australia" (Reference Number 5.5). This is mainly due to the fact that information in the annual bulletin refers to societies whose balance dates fall within specified financial years, while the figures in this bulletin relate to the period actually shown.
4. The following explanations may be of assistance in interpreting the statistics contained in this bulletin:
 - (a) Aggregate figures for each State are compiled on the basis of 'State of operation'.
 - (b) A LOAN APPROVAL is a firm commitment to advance funds which has been authorised by the board of a society and which will not normally be withdrawn.
 - (c) A HOUSE is a self-contained single dwelling unit on a block of land covered by a separate title deed other than a strata title deed. Other dwelling units are treated as FLATS AND HOME UNITS.
 - (d) The value of SECOND MORTGAGE AND SUPPLEMENTARY LOANS approved is included in the details of loan approvals but the number of dwellings for which loans have been approved does not include such loans.
 - (e) The item PRINCIPAL OWING BY BORROWERS UNDER MORTGAGES AT END OF MONTH is subject to small estimation errors. A number of permanent building societies, due to the nature of their accounting systems, are unable to provide on a monthly basis an actual figure for this item which appears in Tables 2 and 5 of this bulletin. Where this is the case, the societies are providing careful estimates. (Supplementary instructions are provided by the Bureau specifically for this purpose.)
 - (f) The abbreviation "Dwgs" used in this bulletin means Dwelling Units.
5. In this bulletin revisions have been made to figures published in previous bulletins in this series.
6. Any discrepancies between totals and sums of components in tables are due to rounding.

TABLE 1. - LOAN APPROVALS

	Number of societies operating	Loans approved during the month (a)														Cancellations of loans previously approved		Loans approved but not advanced at end of month (d)
		Dwellings NOT previously occupied (b)						Dwellings previously occupied						All other purposes (c)	Total loans approved			
		Houses		Flats and home units		Total		Houses		Flats and home units		Total						
		Dwgs (No.)	Amount (\$'000)	Dwgs (No.)	Amount (\$'000)	Dwgs (No.)	Amount (\$'000)	Dwgs (No.)	Amount (\$'000)	Dwgs (No.)	Amount (\$'000)	Dwgs (No.)	Amount (\$'000)	Dwgs (No.)	Amount (\$'000)	Dwgs (No.)	Amount (\$'000)	
MARCH 1971																		
N.S.W.	68	556	7,885	156	2,039	712	9,925	556	8,920	59	765	715	9,686	225	19,835	106	1,354	65,526
Vic.	47	177	2,144	11	124	188	2,268	227	2,209	..	..	227	2,209	46	4,523	4	40	9,298
Qld	39	188	1,966	1	15	189	1,981	318	2,754	3	40	321	2,794	282	5,056	25	170	6,585
S.A.	9	36	401	5	10	41	411	44	424	20	181	64	605	4	1,019	12	107	1,547
W.A.	15	200	2,637	35	402	235	3,039	249	2,975	16	192	265	3,167	123	6,329	16	203	13,595
Tas.	6	13	140	3	21	16	161	45	377	3	28	48	404	20	584	4	53	1,149
A.C.T.	5	62	808	..	..	62	808	3	24	..	..	3	24	..	832	1	16	2,495
TOTAL	189	1,232	15,980	211	2,611	1,443	18,592	1,542	17,682	101	1,206	1,643	18,888	699	38,179	168	1,942	100,194
APRIL 1971																		
N.S.W.	68	506	7,149	111	1,449	617	8,598	574	7,620	61	703	635	8,324	263	17,185	78	1,085	66,328
Vic.	46	210	2,490	21	257	231	2,747	267	2,491	3	48	270	2,539	51	5,337	r 62	r 533	r 10,160
Qld	39	180	2,026	4	46	184	2,071	272	2,358	3	37	275	2,395	100	4,567	26	208	r 6,507
S.A.	9	28	324	8	27	36	351	73	720	6	22	79	742	..	r 1,093	5	31	r 1,691
W.A.	15	348	4,632	24	266	372	4,899	255	3,008	7	63	262	3,070	387	8,356	18	219	14,830
Tas.	6	17	173	..	..	17	173	r 50	r 433	1	9	51	442	14	r 629	2	13	r 1,153
A.C.T.	5	67	877	..	..	67	877	4	40	..	..	4	40	..	917	5	58	2,750
TOTAL	188	1,356	17,671	168	2,045	1,524	19,716	r 1,495	r 16,669	81	882	r 1,576	r 17,551	815	r 38,082	r 196	r 2,145	r 102,429
MAY 1971																		
N.S.W.	68	504	7,066	131	1,679	635	8,744	568	7,309	70	880	638	8,189	162	17,095	81	1,021	64,051
Vic.	46	171	2,016	3	32	174	2,048	247	2,180	..	..	247	2,180	57	4,286	18	127	9,905
Qld	39	175	1,939	13	133	188	2,072	269	2,336	2	18	271	2,354	172	4,598	12	73	6,334
S.A.	9	33	324	..	..	33	324	47	420	..	..	47	420	..	743	4	33	1,416
W.A.	15	340	4,525	93	607	433	5,132	265	3,051	10	120	275	3,171	254	8,556	13	135	16,130
Tas.	6	15	157	2	14	17	171	58	524	..	..	58	524	25	720	4	41	1,175
A.C.T.	5	72	977	..	..	72	977	2	8	..	..	2	8	..	985	2	10	2,908
TOTAL	188	1,310	17,004	242	2,465	1,552	19,469	1,456	15,828	82	1,018	1,538	16,845	669	36,983	134	1,440	101,920

(a) includes approvals for dwellings for rental and loans both approved and cancelled during the month

(a) Includes approvals for dwellings for rental and loans both approved and cancelled during the same month. (b) Includes dwellings previously occupied (for first time) under licence from seller while finance was being arranged, and loans approved for alterations and additions, estimated to cost \$10,000 or more, to existing dwellings. (c) Includes loans approved to religious and educational bodies for institutional housing and loans approved for alterations and additions, estimated to cost less than \$10,000, to existing dwellings. (d) Excludes cancellations of loan approvals. r - Revised.

TABLE 2. - LOANS ON MORTGAGES, SHARE CAPITAL, SECURED AND UNSECURED BORROWINGS

(\$'000)

	Loans on mortgages			Share capital			Borrowing by societies							
	Loans advanced (a)	Total loan payments received (b)	Principal owing at end of month	Share capital received	Share capital withdrawn	Paid-up Share capital at end of month	Unsecured borrowings (c)			Secured borrowings				
							Amount received	Amount withdrawn	Amount owing at end of month	Amount owing at end of month to:				
										Government (d)	Banks	Insurance companies	Other lenders (e)	Total
MARCH 1971														
N.S.W.	18,721	9,101	r 587,897	46,915	37,217	644,726	805	r 1,065	r 13,609	336	3,014	30,763	9,774	43,887
Vic.	4,255	2,273	129,128	4,433	2,577	38,683	9,212	7,891	81,179	..	741	5,689	1,121	7,551
Qld	5,268	2,411	120,314	10,239	6,915	132,232	255	439	2,716	2,506	1,240	2,673	130	6,548
S.A.	1,244	737	43,960	2,144	1,539	28,226	219	173	4,337	13,228	38	50	392	13,708
W.A.	7,602	4,067	r 235,305	13,433	11,095	170,261	6,537	6,975	67,124	16,171	1,403	713	11,452	29,739
Tas.	627	631	34,518	459	394	17,228	2,695	2,820	19,012	..	180	80	..	260
A.C.T.	772	184	18,673	754	540	6,495	..	..	..	11,197	435	1,619	..	13,251
TOTAL	38,489	19,403	r 1,169,605	78,377	60,277	1,037,852	19,722	r 19,363	r 187,978	43,437	7,050	41,587	22,869	114,944

APRIL 1971

N.S.W.	16,295	8,622	r 599,660	r 41,183	31,538	r 654,271	r 1,168	r 1,354	r 13,423	337	3,572	30,927	r 9,960	r 44,796
Vic.	3,945	1,934	r 132,000	4,380	r 2,104	r 40,959	r 8,977	8,095	r 81,961	..	762	5,733	1,167	7,663
Qld	r 4,527	2,186	123,498	r 10,784	7,265	r 135,752	521	209	3,028	2,520	1,165	2,737	43	6,465
S.A.	906	555	44,367	1,511	1,352	28,386	437	295	r 4,480	13,363	22	50	430	13,865
W.A.	6,891	3,374	r 240,537	r 14,108	11,153	173,217	r 8,450	5,666	r 69,908	16,163	3,903	935	10,469	31,470
Tas.	567	653	34,628	519	276	r 17,471	3,085	2,793	19,305	..	3	80	..	83
A.C.T.	605	135	19,143	913	530	6,878	..	..	..	11,432	625	1,628	..	13,684
TOTAL	r 33,735	17,457	r 1,193,833	r 70,399	r 54,317	r 1,056,935	r 22,538	r 18,412	r 192,105	43,814	10,053	42,091	r 22,069	r 118,026

MAY 1971

N.S.W.	17,356	8,907	612,056	53,211	36,145	671,337	3,476	3,081	13,819	329	6,019	31,025	10,308	47,680
Vic.	4,415	2,259	135,004	4,713	2,567	43,105	7,839	6,982	82,818	..	617	5,844	1,188	7,649
Qld	4,688	1,969	127,042	9,445	5,881	139,316	402	164	3,266	2,513	993	2,735	43	6,284
S.A.	996	565	45,089	1,828	1,494	28,720	589	145	4,924	13,429	78	50	402	13,959
W.A.	7,130	3,201	246,117	12,826	10,682	175,361	8,308	6,770	71,446	16,233	3,807	935	10,736	31,711
Tas.	665	626	34,876	451	419	17,503	2,662	2,263	19,704	..	38	80	..	118
A.C.T.	816	180	19,890	677	554	7,001	..	..	..	11,831	663	1,713	..	14,206
TOTAL	36,067	17,706	1,220,075	83,151	57,742	1,082,343	23,276	19,404	195,977	44,334	12,215	42,382	22,676	121,607

(a) Includes capitalised mortgage insurance premiums and other capitalised charges. (b) Includes interest and premature discharge payments. (c) Includes deposits with societies, but excludes unsecured borrowings from banks. (d) Advances under Commonwealth and State Housing Agreements and, in A.C.T., advances from Department of Interior funds. (e) Excludes unsecured lenders but includes superannuation funds, friendly societies, credit unions, etc. r = Revised.

TABLE 3. - LOANS APPROVED BUT NOT ADVANCED AT END OF MONTH (a)

(\$'000)

	N.S.W.	Vic.	Qld	S.A.	W.A.	Tas.	A.C.T.	TOTAL
1970 April	48,221	9,909	4,676	1,964	16,500	1,497	1,695	84,461
May	40,113	9,137	3,971	1,984	11,537	1,250	1,559	69,551
June	32,475	7,752	3,020	1,930	9,318	r 1,025	1,389	r 56,909
July	30,782	6,430	3,165	2,107	9,860	r 982	1,737	r 55,063
August	35,464	6,246	3,503	2,709	10,657	r 893	2,153	r 61,625
September	42,709	6,354	3,668	2,678	12,154	1,099	2,026	70,888
October	46,817	7,035	5,041	2,665	15,419	r 911	2,112	r 79,998
November	56,016	7,897	5,617	2,480	15,564	r 988	2,171	r 91,233
December	59,509	7,674	6,329	2,462	16,022	r 875	1,821	r 94,692
1971 January	63,627	9,078	6,925	2,387	16,596	r 978	2,013	r 101,303
February	65,765	9,069	6,944	1,973	15,077	1,242	2,451	102,421
March	65,526	9,298	6,585	1,547	13,595	1,149	2,495	100,194
April	65,328	r 10,160	r 6,507	r 1,691	14,830	r 1,163	2,750	r 102,429
May	64,051	9,305	6,334	1,416	15,130	1,175	2,908	101,920

(a) Excludes cancellations of loans approved. r - Revised.

TABLE 4. - LOANS ADVANCED TO, OR ON BEHALF OF, BORROWERS DURING MONTH (a)

(\$'000)

	N.S.W.	Vic.	Qld	S.A.	W.A.	Tas.	A.C.T.	TOTAL
1970 April	14,077	2,860	2,691	1,009	6,446	1,023	660	28,767
May	14,243	3,494	2,209	900	6,130	825	543	28,344
June	11,399	3,253	2,168	1,078	4,689	474	426	23,488
July	10,598	3,262	2,283	1,051	4,600	291	435	22,521
August	8,643	2,312	2,278	874	4,149	356	465	19,078
September	10,948	3,100	2,734	968	4,674	410	623	23,456
October	12,452	2,968	2,781	1,219	5,289	496	545	25,750
November	13,677	2,962	3,779	968	8,339	409	643	30,796
December	17,392	3,883	4,195	1,500	7,180	596	760	35,506
1971 January	12,516	2,337	3,608	787	5,483	290	457	25,479
February	15,883	3,561	3,651	888	7,483	476	293	32,234
March	18,721	4,255	5,268	1,344	7,602	627	772	36,489
April	16,295	3,945	r 4,527	906	6,891	567	605	r 33,735
May	17,356	4,415	4,688	996	7,130	665	816	36,067

(a) Includes capitalised mortgage insurance premiums and other capitalised charges. r - Revised.

TABLE 5. - PRINCIPAL OWING BY BORROWERS UNDER MORTGAGES AT END OF MONTH

(\$'000)

	N.S.W.	Vic.	Qld	S.A.	W.A.	Tas.	A.C.T.	TOTAL
1970 April	485,954	105,617	97,364	36,778	187,197	33,209	13,360	958,479
May	495,581	107,937	98,777	36,405	191,976	33,663	13,837	978,176
June	503,585	109,998	99,981	37,375	194,977	33,796	14,182	993,595
July	506,434	112,171	101,208	37,308	197,864	33,705	14,574	1,003,863
August	511,933	113,592	102,506	36,482	200,237	33,793	14,998	1,015,540
September	520,048	115,732	104,180	39,399	203,662	33,871	15,561	1,032,152
October	529,358	117,416	105,867	40,087	207,454	34,033	16,068	1,050,283
November	540,025	119,448	108,491	40,747	214,506	34,065	16,664	1,072,946
December	553,865	122,013	111,307	41,974	r 220,055	34,196	17,342	r 1,100,763
1971 January	561,943	123,575	113,929	42,395	r 224,179	34,166	17,742	r 1,117,929
February	574,299	126,248	116,654	42,974	r 230,146	34,323	17,982	r 1,142,527
March	r 587,897	129,128	120,314	43,769	r 235,303	34,518	18,673	r 1,169,505
April	r 599,660	r 132,000	123,498	44,367	r 240,537	34,628	19,143	r 1,193,033
May	612,056	135,004	127,042	45,089	246,117	34,876	19,890	1,220,075

r - Revised.

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, A.C.T. 2600

13 JULY 1971

J. P. O'NEILL

ACTING COMMONWEALTH STATISTICIAN

NOTE. Inquiries concerning these statistics may be made in Canberra by telephoning 49 0211 extension 415 or, in each State capital, by telephoning the office of the Bureau of Census and Statistics.